

In bad economy, schools' Catholic identity seen as draw for students

WASHINGTON – A speaker urged the presidents of Catholic colleges gathered in Washington Jan. 31-Feb.2 to market the Catholic identity of their institutions to compete in a bad economy.

The Catholic identity will help draw students to these colleges and universities, but the schools' leaders have to make sure people know these schools are Catholic, Diane F. Viacava said Feb. 1 at the 2009 annual meeting of the Association of Catholic Colleges and Universities in Washington.

"In these tough times, families are looking for something important for their children," said Ms. Viacava, a senior credit officer for Moody's Investors Service, a New York company that provides financial advice to institutions of higher education.

"That's why it's so important to maintain and stress your Catholic identity," Viacava told a roomful of college and university presidents from all regions of the U.S. "Sometimes it's really hard to tell if it's a Catholic college. You need to market that."

Parents also will be looking at the cost of tuition, which puts most Catholic colleges at a disadvantage compared to state institutions and community colleges, she said.

"In this economy there is going to be some sticker shock," Viacava said. "That is why it's also important for you to let the public know about financial aid and what is available. That can help ease that sticker shock."

The presidents also were advised to diversify their investments, restructure their departments for peak efficiency, include staff and faculty in cost-cutting decisions, and reassure the college community the institution will be able to weather the bad economy with sound strategic, tactical and symbolic policies.

"It's important that you provide a good example," said Arthur F. Kirk Jr., president of St. Leo University in Florida. "It really struck home with me when we saw the big three automakers fly to Washington in separate corporate jets to ask Congress for a

bailout. We can't have that kind of perception in this economy."

Eliminating visible signs of better times is a good place to start, but it's also important to celebrate the little successes, Mr. Kirk said.

"We learned some of the things to do and not to do in a bad economy during the dot-com collapse," said John A. Sejdinaj, vice president of finance at the University of Notre Dame in Indiana. "We enhanced our giving programs, increased our liquidity, created budget incentives and stressed cost containment and energy efficiency."

Though the college presidents were advised to exercise economic prudence, they also were told that a bad economy was a good time to hire talented professionals and make other bold moves such as continuing merit-based salary increases and investing in their college's mission.

"We have not lost our confidence, made across-the-board cuts (or) cut salaries or benefits," Mr. Kirk said. "People are very important, so we are going to invest in them."